



Agenda Item Summary Report

Meeting Date:

May 12, 2025

June 9, 2025

Submitted by:

Michelle Bailey Hedgepeth

Vito Tinelli, Treasurer

Item Title: BUDGET ORDINANCE NO: 01 – 2026 | FY 2026 Budget and Tax Rate Adoption

BUDGET ORDINANCE NO: 01 – 2026 | AN ORDINANCE TO LEVY THE REAL PROPERTY AND PERSONAL PROPERTY TAX RATES AND APPROPRIATE AND ADOPT THE OPERATING BUDGET OF THE MAYOR AND TOWN COUNCIL OF BLADENSBURG, MARYLAND, FOR THE 2026 FISCAL YEAR OF JULY 1, 2025, THROUGH JUNE 30, 2026. **SECOND READING**

Work Session Item [X]**Council Meeting Item [X]****Documentation Attached:**

Ordinance No. 01-2026

Budget Document FY 2026

Recommended Action:

Second Reading: Budget Ordinance No. 01-2026, this is the adoption and second reading of the budget ordinance,, which implements tax rates and assessments for Fiscal Year 2026.

Summary: The proposed **FY 2026 Budget Ordinance No. 01–2026** establishes the official tax levies and appropriates the operating budget for the Town of Bladensburg for the fiscal year beginning July 1, 2025, and ending June 30, 2026. In accordance with Article 501 of the Town Charter, the budget outlines financial priorities and authorizes municipal operations across departments and services.

Key Provisions Include:

- **Real Property Tax Rates:**
 - Residential: **\$0.74** per \$100 of assessed value
 - Commercial: **\$0.82** per \$100 of assessed value
 - Industrial: **\$0.82** per \$100 of assessed value
 - Apartments: **\$0.85** per \$100 of assessed value
- **Business Personal Property Tax Rates:**
 - General Business Personal Property: **\$2.50** per \$100 assessed
 - Public Utilities and Railroads: **\$3.25** per \$100 assessed
- The ordinance adopts the **FY 2026 Operating Budget**, which supports essential municipal functions, staff, capital projects, and community services.

Upon adoption, the ordinance will be authenticated by the Mayor and Town Clerk and posted at Town Hall for public inspection for no fewer than ten (10) days.

This budget reflects the Town’s continued commitment to fiscal responsibility, high-quality services, and investment in community priorities. Staff will be available to answer any questions.

Budgeted Item: Yes [] No []**Budgeted Amount:****One-Time Cost:****Ongoing Cost:****Council Priority:** Yes [] No []**Continued Date:****Approved Date:**